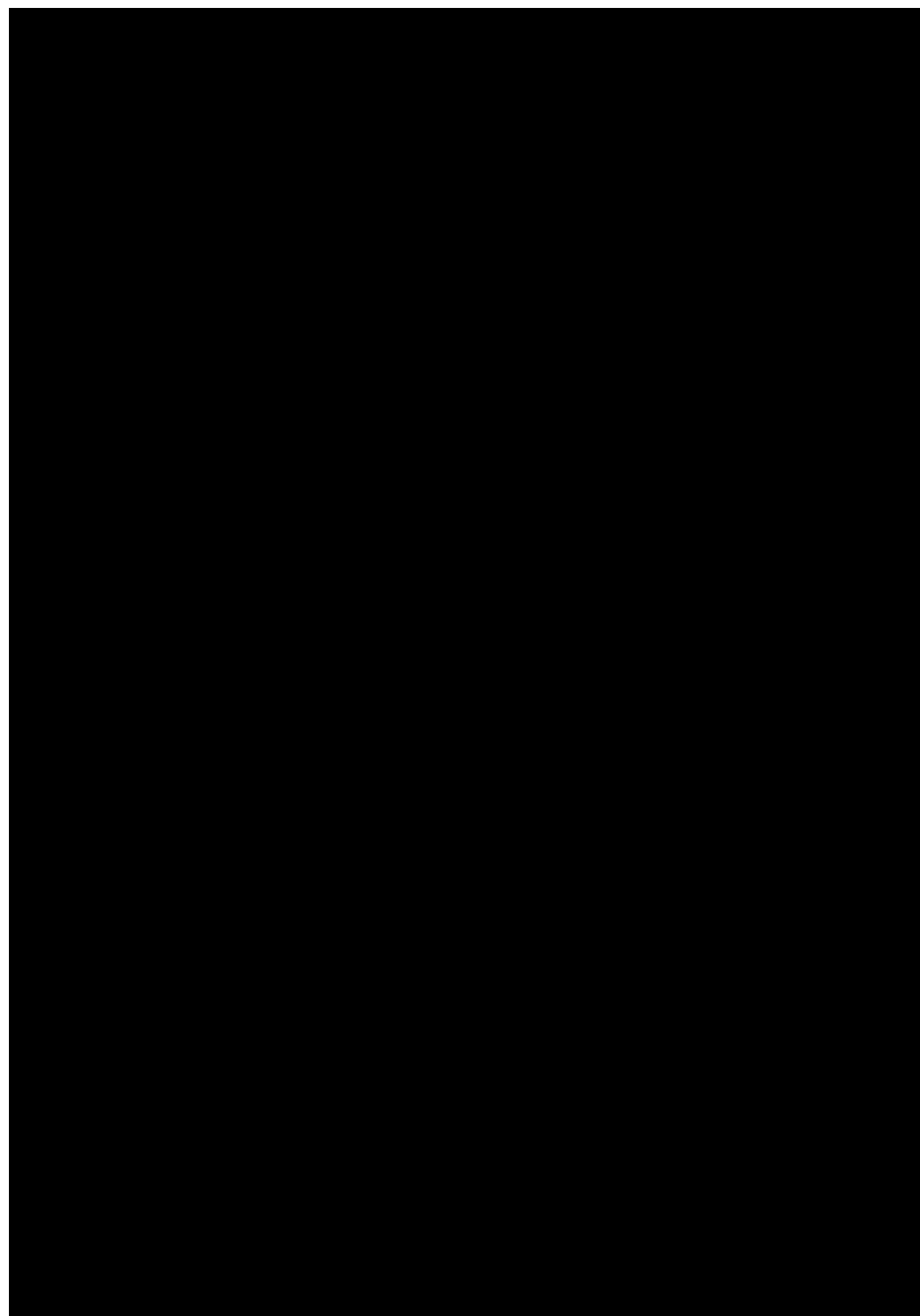


**The
Crow's Nest
Pass Coal
Company
Limited**



**Nineteenth
Annual Report
1915**



THE CROW'S NEST PASS COAL COMPANY

LIMITED



| | | |
|-----------------------------------|------------|------------------------|
| Capital Stock (Authorized) | - | \$10,000,000.00 |
| Capital Stock (Subscribed) | - | 6,212,666.66 |
| Capital Stock (Paid Up) | - - | 6,212,666.66 |



STOCK TRANSFER OFFICE
COMPANY'S HEAD OFFICE, TORONTO
MINES' OFFICE, FERNIE, B.C.

REGISTRAR
NATIONAL TRUST CO., LIMITED, TORONTO

BOARD OF DIRECTORS FOR 1916

PRESIDENT

ELIAS ROGERS,
President National Life Assurance Co., Vice-President Imperial
Bank of Canada, Director National Trust Company,
Toronto.

VICE-PRESIDENT

E. C. WHITNEY,
President St. Anthony Lumber Co., Ottawa, Ont.

DIRECTORS

CARM A. THOMPSON,
Manager Great Northern Iron Ore Properties, St. Paul, Minn.

H. B. MCGIVERIN,
Messrs. McGiverin, Haydon & Ebbs, Barristers, Ottawa.

W. H. ROBINSON,
President Canadian Consolidated Rubber Company,
Vice-President Granby Consolidated M. S. & P. Company,
Granby, Que.

DR. GOLDWIN W. HOWLAND,
Toronto.

ELLIS P. EARLE,
President Nipissing Mines Co., and Georgia Peruvian Ochre Co.;
Director Chatham & Phenix National Bank, N.Y., and
Vice-President Granby Consolidated M., S. & P. Co.,
New York, N.Y.

OFFICERS

Secretary.....**R. M. YOUNG.**
Assistant Secretary.....**MISS L. M. KELLEY.**
Treasurer.....**ELIAS ROGERS.**
Auditors.....**MESSRS. LAWSON, WELCH & Co.,**
Chartered Accountants.

PROCEEDINGS

OF THE

NINETEENTH ANNUAL GENERAL MEETING OF SHAREHOLDERS

On the 14th day of April, 1916, the Annual General Meeting of the Shareholders of the Company was held, pursuant to Notice, in the Board Room of the National Life Assurance Company, at 2.30 p.m.

The following Shareholders were present, representing 77% of the stock:

IN PERSON—

Norman Ainley
Herbert T. Baily
George Broughall
William Crocker
James F. Edgar
James Gunn
Dr. G. W. Howland
Beverley Jones

W. Parkyn Murray
Dr. D. Campbell Meyers
H. B. McGiverin, K.C.
Elias Rogers
W. H. Robinson
Col. G. A. Stimson
Henry Swan
John Stark

BY PROXY

A. L. Amys
Dr. E. St. G. Baldwin
Burnett & Co.
Brown Bros.
Jules E. H. Barth
W. A. Cotton
Sir Wm. Mortimer Clark
J. L. Counsell
A. E. Cattermole
Mrs. Nora B. Chambers
G. W. Cook

Mary F. Hitchins
Mark H. Irish
P. H. Jones
Lady Isabel L. Kirkpatrick
Mrs. Ellen Laughery
Margaret Laurie
Frederick Richard Martin
John W. Murray
Frank E. Maulson
J. Cooper Mason
Hon. James Mason

By PROXY—Continued—

| | |
|-------------------------------------|------------------------------|
| Mrs. Harriet Collard | C. G. Major & Jos. Hunter |
| Estate of Sir R. J. Cartwright | Mrs. Mary Monteith |
| David B. Dick | W. E. McKeough |
| John L. Davison | E. T. Nichols |
| D. Davies | C. Nispel |
| E. P. Earle | Osler & Hammond |
| Mrs. Myrtle M. Ellis | Pellatt & Pellatt |
| W. S. Elliott | Mrs. Kate M. Perrin |
| Catherine Odell Elwell | T. H. Purdom |
| Jaffray Eaton | James H. Swan |
| Temple Godman | Henry Swan & James H. Swan |
| Granby Consolidated M., S. & P. Co. | Executors, Estate Janet Swan |
| W. H. Goadby & Co. | C. C. Smith |
| W. H. Goadby | W. D. Sheldon |
| Mrs. Emily H. Gemmill | S. R. Sheldon |
| Mrs. Ella B. Harriss | Violet A. Tobin |
| B. Hochschild | Mrs. Elizabeth Turner |
| R. Harmer | Nicholas Terhune |
| Hanson Bros. | C. E. K. Vidal |
| Edith S. Hill | E. C. Whitney |
| C. P. Hill | James W. Woods |
| J. Lloyd Hall | Mrs. Carrie N. Waterman |
| H. B. Hall | Henry Winnett |
| H. Spencer Holcroft | Thos. H. Whitehead |
| Harris Cook & Co. | William Young |
| H. Chippindale Higgin | Herman Young |

The President, Mr. Elias Rogers, having taken the Chair, Mr. H. J. Welch was requested to act as Secretary to the Meeting.

The Secretary read the Notice calling the meeting for the 14th day of April, 1916, at 2.30 p.m.

The Minutes of the Eighteenth Annual Meeting, held on the 12th day of March, 1915, were taken as read, whereupon the President signed the same.

The Nineteenth Annual Report of the Directors, and the accompanying Financial Statement, copies of which had been distributed among the Shareholders present, was taken as read.

DIRECTORS' REPORT

TO THE SHAREHOLDERS:

Your Directors herewith present the Annual Report for the year 1915, including the Statement of Assets and Liabilities as of the 31st December, 1915.

The Balance at the credit of Profit and Loss Account brought forward from 1914, was \$1,180,146.25, of which \$1,028,218.08 has been written off against Depletion of Mines and Depreciation of Plant which occurred prior to 1909, also there has been written off \$49,982.41 against Furniture and against Old Accounts, or a total of \$1,078,200.49. Transferred to Contingent Liability Reserve \$100,000.00 (\$50,000 of this is now invested in Anglo-French bonds, and \$50,000 in the Bank to be invested in satisfactory securities) leaving a balance of \$1,945.76, brought forward from last year.

The Net Profits of the Company, from all sources, including its Subsidiary Companies, for the year 1915, were \$429,553.75, leaving an amount at the credit of Profit and Loss to be carried forward to 1916 of \$431,499.51.

During the year the Company spent on Improvements and Development \$67,580.35 in connection with the Coal Company and its Subsidiary Companies.

The Coal mined during the year amounted to 884,833 tons, and the Coke produced was 269,271 tons. The coal mined during the year 1915 is practically the same as for 1914. There is, however, an increase of 45,422 tons in the Coke production over 1914.

All of which is respectfully submitted.

ELIAS ROGERS,
President.

TORONTO, April 14th, 1916.

BALANCE SHEET, 31st DECEMBER, 1915

ASSETS

| | | |
|---|----------------|-----------------------|
| Cash on hand and in Bank.. | \$ 245,264.45 | |
| Accounts Receivable | 302,285.93 | |
| Inventories—Coal, Coke and Stores..... | 211,153.45 | |
| | | \$ 758,703.83 |
| Securities Owned..... | | 848,851.09 |
| Mines, Real Estate, Plant and Development..... | \$6,175,331.21 | |
| Less Reserve for Depletion. | 774,319.89 | |
| | | 5,401,011.32 |
| | | <u>\$7,008,566.24</u> |

LIABILITIES

| | | |
|------------------------------|----------------|-----------------------|
| Accounts Payable..... | \$ 245,606.39 | |
| Bank Cheques Outstanding. | 6,263.22 | |
| | | \$ 251,869.61 |
| Liability Insurance Reserve. | \$ 12,530.46 | |
| Contingent Liability Reserve | 100,000.00 | |
| | | 112,530.46 |
| Capital Stock Paid Up | \$6,212,666.66 | |
| Profit and Loss Account... | 431,499.51 | |
| | | 6,644,166.17 |
| | | <u>\$7,008,566.24</u> |

ELIAS ROGERS,
Treasurer.

PROFIT AND LOSS ACCOUNT

Year Ending 31st December, 1915

| | |
|--|-----------------------|
| Balance at Credit 31st December, 1914.. | \$1,180,146.25 |
| Written off old Development and Plant, Furniture, etc. | \$1,078,200.49 |
| Transferred to Contingent Liability Reserve..... | 100,000.00 |
| | <u>\$1,178,200.49</u> |
| Balance Forward..... | \$ 1,945.76 |
| Profits from Lands, Timber, Subsidiary Companies and Other Sources | \$ 83,940.63 |
| Profit from Coal and Coke Operations..... | 345,613.12 |
| | <u>429,553.75</u> |
| Balance Carried Forward to January 1st, 1916..... | <u>\$ 431,499.51</u> |

ELIAS ROGERS,
Treasurer.

TORONTO, ONT., April 14th, 1916.

AUDITORS' REPORT AND CERTIFICATE

TO THE SHAREHOLDERS,
THE CROW'S NEST PASS COAL COMPANY, LIMITED.

DEAR SIRs:

We beg to report that we have audited the books and accounts of The Crow's Nest Pass Coal Company, Limited, for the year ending December 31st, 1915.

We certify that the appended Balance Sheet is, in our opinion, a true and correct statement of the Company's position as at December 31st, 1915, and as shown by the books.

We further certify that all our requirements as auditors have been complied with.

Respectfully submitted,
LAWSON, WELCH & COMPANY,
Chartered Accountants.

TORONTO, April 4th, 1916.

THE PRESIDENT'S ADDRESS

In moving the adoption of the Report, Mr. Elias Rogers, President of the Company, said:

I will simply mention a few things not covered by the Directors' Report, which will probably be of interest to the Shareholders.

It will be remembered that on December 31st, 1914, as shown by the Annual Statement that year, we were still owing the First National Bank, New York, \$300,000.00, the balance of the old Demand Notes for One Million Dollars. \$50,000.00 of this had been paid off on the date of our last Annual Meeting, March 12th, 1915, the last of the remaining Bank indebtedness was paid on September 21st, 1915, leaving the Company without any indebtedness of any kind whatever against itself or either of its Subsidiary Companies, except the current monthly obligations, against which there were more than sufficient current Monthly Accounts Receivable to pay same, and, as shown in the Statement mentioned, we had at our credit in the Banks, \$245,264.45 on the 31st December, 1915.

We have recently purchased Fifty thousand Anglo-French bonds which yield a little over 6% interest, and are a readily convertible security should the money be needed. It is part of the \$100,000 cash reserve set aside for emergencies.

As you know, we paid a 1½% Dividend on March 31st, amounting to \$93,166.50.

In the year 1909, we paid \$73,836.03 interest, including some discount and exchange. Between September 21st and December 31st we received \$1,681.58 interest on account of credit balances.

As shown in the Statement and indicated in the Directors' Report, we have written off \$1,028,218.08 against Development and Depreciation of Plant which occurred prior to 1909, and against Furniture and old Accounts \$49,982.41. As also shown in the Statement, since the latter part of 1908 we have written off in addition to the above for depreciation a total of \$774,319.89. This last amount more than covers any depreciation which has occurred during that period. We are now having a careful Inventory and valuation of all the present live plant and equipment of the Company, and I anticipate that it will probably be necessary to write off something further on account of the old depreciation prior to 1909. All of this is in accord with what I indicated at the last Annual Meeting.

Our competition during the year from other mines developed

in recent years on the Crow's Nest line of railway, and from Oil, has been greater than ever before. During a considerable part of the year the traffic on the railways was much below normal, so that our market for coal was considerably less than it would otherwise have been.

We only worked 151.5 days at the Coal Creek mines, and at Michel with low working force 243.5 days. The Smelters were active during the year, and the demand for coke increased to such an extent that we were obliged to put in a coal Crusher to get sufficient fine coal for the Coke ovens.

Our book showing of profits come much more largely now from actual operations of the mines and coke ovens than they did some years ago. The mines have been brought into good condition and the increased profits from this source are due to economy and good management, for which credit is due to our General Manager and his staff. For instance, in the years 1903-4-5 our books show a profit from land transactions and other sources, less taxes of \$251,-753.31, while since 1909 our books each year show a considerable loss in this account, as the taxes have been largely in excess of any receipts from these sources. There is, of course, not the same opportunity now for selling lands or for promoting townsites as in the earlier days of the Company's history. But aside from this, it has been our policy to conserve everything with a view to the future needs and ultimate profit of the Company, at the same time doing everything possible to promote the prosperity and comfort of our labor and the community. That our Employees are of a superior class is evidenced by the interest they are taking in their homes and surroundings. At Coal Creek they have a horticultural organization, and last fall presented me with a box of vegetables of various kinds, the quality of which could hardly be excelled at our National Exhibition. I have a letter from their Secretary which I will now read. (Letter read.) As an encouragement to this kind of work the Board have authorized me to offer \$75 each to Coal Creek, Fernie and Michel, to be distributed in prizes, which I have no doubt will meet with your approval.

I am informed that over seven hundred men from the Fernie District, which includes Michel and Coal Creek, have gone to the Front. Many of our houses are vacant and a number are occupied by the wives and families of men who have gone. The rentals from "Miners' Houses" in 1913 were \$35,318.16; and in 1915 \$29,919.46. The amount paid in wages during the year 1915 was \$1,549,162.29.

In this connection I may say that the Company's operations are the most extensive and most important of any on the C.P.R. Crow's Nest line either in British Columbia or Alberta.

We paid the British Columbia Government in 1915, \$85,912.74 in coal and coke taxes, and taxes on land.

During the year 1915 we purchased from the Canadian Pacific

Railway its Coal Creek Branch line for \$70,000, to be paid for in coal at current prices; this Company to construct a turntable for C.P.R. use. This purchase is under a nine hundred and ninety-nine year lease at a nominal rental of a dollar a year. The purchase agreement was negotiated by Mr. Bury, Vice-President of the Canadian Pacific Railway and myself. The Agreement itself has been prepared by the C.P.R. Solicitors in accordance with the terms agreed upon, passed by our Solicitor, duly executed by both Companies, and sent to the Registrar of British Columbia, but has not yet been returned to this office. The delay, I understand, is owing to the very deep snow which has made it impossible for the description of the property to be checked. In consequence of the delay, we have not yet commenced shipping coal in payment. The agreement is undoubtedly in the interest of both companies.

We charged off for depreciation during the year \$111,531.89, while the actual amount charged to Capital Account was only \$66,443.58, and for which there is real value in the permanent improvements.

During the year 1915, a total of 60,910 feet at the different mines of development has been done, all of which has been charged to "Cost of coal." This development is equal to provision for about 1,500,000 tons of coal. Mining coal in the Rocky Mountains is not all smooth sailing. We have more or less disturbed geological conditions, and the mines give off more gas than any other mines of which I have knowledge in the world. We require now in some of our mines as much as 200,000 cubic feet of air passing per minute to keep the mines properly ventilated, but as I pointed out on a previous occasion, there are no difficulties at present, and I do not anticipate any, which cannot be overcome by good engineering and wise management.

We also have at times more difficult climatic conditions to deal with than in any other mining place I know of. During the month of January this year, with the exception of two days, the thermometer ranged from 10 to 49° below zero, with high winds prevailing most of the time, and it was almost impossible for men to work outside. Too much cannot be said in praise of the men who did work in order to keep the mines running; many of them having been frost bitten to such an extent that they were obliged to go to the hospital for treatment. There was an enormous amount of snow, and we had quite a number of snow slides, fortunately no lives were lost, and the damage was not serious. But for the foresight of our General Manager in placing very strong "V"-shaped cribwork up on the side of the mountain in anticipation of possible snowslides, we might have been compelled to report very different results. The month of February was also a very trying month, both in regard to cold and excessive amount of snow, and the cost of operating was considerably increased. The railways had

the same conditions to contend with as ourselves, and transportation was affected to such an extent that we were short of car supply a very considerable portion of the time.

I quite appreciate that the Shareholders of this Company have had much cause for impatience in not receiving any return on their investment for so long a period, but I think all perhaps now understand, at least to some extent, the difficulties with which the present Board of Management were confronted when they assumed office, and while in the first years there were severe criticisms, both public and private, on the policy adopted, as far as I know I think all are now convinced that it was a wise policy and in the best interests of all concerned. At all events, I have had many letters of commendation, and many others have personally expressed their approval. For myself, it is most gratifying to be able to present the Statement and Report which is before you to-day, and I have much pleasure in moving its adoption, seconded by Mr. Robinson.

Later, a resolution expressing the Shareholders' appreciation of the work done by the General Manager, Officers, Staff and Employees of the Company, will be presented to the meeting.

Mr. W. H. Robinson seconded the motion to adopt the Report.

PRESIDENT: If there are no objections, the Report is adopted.

Mr. Wilson, our General Manager, is present, and I think the Shareholders would like to hear from him.

MR. SWAN: I would like to hear from Mr. Wilson.

MR. WILSON'S ADDRESS

MR. CHAIRMAN AND GENTLEMEN:

Some men live by conversation, some by thinking, and others by working. Every man present here to-day will, I presume, understand that a Manager of mining operations has to be more or less a combination of the three things. In consequence of his mixed obligations and responsibilities, he should not be expected to be very efficient in making speeches, or in the use of language that might be considered necessary to interest an audience of this kind. Mr. Rogers has gone very fully into the statistical information of the last year's history of the Company's operations. I think it is, therefore, needless for me to waste your time, or impose upon your patience by saying more on the subject of last year's operations.

I will, however, with your permission, Mr. Chairman, attempt to make a few remarks on the merits and structural conditions of the property owned by the Company.

First, I have no hesitation in stating that the Company owns one of the best coal properties in the Province. But in this ownership there are a number of unknown conditions and accompanying dangers that you will have to provide for if operations of the Company are to be safely and wisely conducted. I ask the liberty of making reference to some of these menacing peculiarities that have already come to our notice. First, while the existing development work has been done largely from openings above drainage levels, the high protruding mountains that infold the coal beds you are working, the massive structural mountains that overlay some of the coal beds that are worked on your properties, in some instances will be about three thousand feet thick, the mining therefore may in consistency be classed with the deepest coal mining known.

Before going to Fernie I had forty years' experience in general mining engineering work and responsible mine management. These long years of experience I found could only be wisely applied in a study of the new conditions I encountered at Fernie. You may think it weakness on my part to make this admission. Personally I believe that it is always a man's first or primary duty to compare his own lack of understanding with the conditions and obligations to be undertaken, for by so doing he will better be able to qualify himself to deal with nature problems and obtain the best results for those who place means, and their confidence at his disposal.

The most gassy coal mines in the world prior to the time of the mining industry being started in the Crow's Nest Pass District,

were worked in Austria. The second gaseous mines are reported to be worked in France and Belgium; the third in England. It will be a surprise to some of you gentlemen present here to-day to hear me state that some of the Company's mines generate over double the quantity of gas per ton of coal mined than the most dangerous mines in Austria.

The Mining Laws of British Columbia call for a minimum of 200 cubic feet of air per minute for each person employed underground. The excessive gas generation compels us to use from 1,500 to 2,000 cubic feet per minute for each person employed to keep these particular mines safe. This excessive volume of air per person employed underground does not appear to be found necessary in any other coal mining regions.

I simply mention these facts for your information.

I know that the first thought of every man present here to-day will be for the safety and proper care of all the Employees engaged at the properties, for I can assure you gentlemen, that these dangers are a constant source of anxiety with all the official staff that are employed to look after the effectual operations of the properties.

During the year of 1915 only one fatal accident occurred on the property, which was largely due to the unfortunate victim's own oversight, or failure to exercise the reasonable care he should have taken to protect his own life.

Shareholders and Directors, besides being interested in the capital interests of the Company, will I am sure realize from what has been said that they each have under such circumstances a secondary or moral duty to perform in an organization of this kind. The hazardous conditions make it imperative for all concerned to make provisions that will safeguard human life and property to the greatest possible extent. I know this to be the wish and desire of your Directors, for they have always offered the management encouragement along these lines.

The output for March, through more favorable markets, was up to about normal. With the mines being brought up to a higher state of productive efficiency, the earnings for the month exceed all previous monthly records. Should stability in markets continue, with your mines being kept up in the present state, or even a higher state of efficiency, and the operations continue to run safely, the future returns should be reasonably encouraging.

PRESIDENT: I have known Mr. Wilson for many years and have always known that he was a good man, but I think now that everyone here knows that he is the right man for the job. He knows how to deal with the difficult conditions mentioned in my remarks, as no man not familiar with Rocky Mountain conditions

could possibly know, no matter how good a mining man he may be in any other district.

On motion of Mr. J. F. Edgar, seconded by Mr. Swan, the firm of Messrs. Lawson, Welch & Co., Chartered Accountants, were appointed Auditors of the Company for the ensuing year. (Carried.)

It was moved by Mr. Crocker, seconded by Dr. Meyers, and Resolved, that the thanks of the Shareholders are due and are hereby tendered to the General Manager, Mr. W. R. Wilson, and other Officers, the Staff and Employees of the Company, for their zeal and effective services in the interest of the Company during the past year. Mr. Crocker said: I might add, gentlemen, that Mr. Wilson has certainly done his duty, also his Officers and Staff. I think he is the right man in the right place, and I have great pleasure in moving the Resolution.

MR. EDGAR: Mr. Chairman, Gentlemen—I think, of course, the envelope we got a few weeks ago spoke much more eloquently than I could as to what has been done by the Directors. I think we understood, from what we have been told at the Annual Meetings, the difficulties there were paying any money in dividends while there was a big liability to face, and perhaps we felt that the management had been a little more conservative than they might have been; but still, now that we are beginning to see something in the shape of interest on our investment, I think that we can look back and be satisfied that it has all been for the better. Because if more money were paid out before there would be so much less to pay with in the future, and probably keeping the money in the business it has been invested in a better way than it might have been by us if we got it out. I think, therefore, that we have every reason to be satisfied, and I hope we can look forward in the future to having the dividend maintained at what I understand is hoped to be a 6% basis.

MR. SWAN: Mr. Chairman,—I have been here a good many times for a good many years at these meetings. I was just thinking what a few are here to-day, and one of the last meetings held in the old room when there were grave doubts as to the outcome, and people were afraid what was going to happen, then the room could not hold the people—had to bring in chairs to get seats for them. To-day this shows the appreciation that the Shareholders have of the work that has been done by the Board and the General Manager during the last few years. I know what has been done, having kept in pretty close touch with what was going on, and I feel very grateful indeed personally for what has been accomplished during the last five years. Very few people unless they have taken a deep interest in what has been done by the Board of Management and General Manager, very few of the Shareholders know the difficulties they have had to overcome, and the amount of credit that they deserve for what has been done during these years. When we think of that million dollars with all its load of interest, and with the other half million or so, owing in our own country, to think of all that overcome and accidents prevented, work going on, in spite of every kind of difficulty from car shortage, engines using oil, taking away support from our coal mines and the shortage of orders caused by it, to think that the Board and Managers have overcome the whole of it, I feel grateful and proud of being connected with the Company.

With regard to the dividend: I have been always against having a debt, and was very pleased when I found the President of the same opinion, that we should get rid of the debt first, before paying a dividend. Now we are, barring accidents, on easy street. But there is one thing in regard to one item in this report, and that is doing away with that large amount that appeared from time to time as an asset. Now you have wiped that off the books altogether, and now I think we see

things in a better light than we have ever done before, and I express my great delight to the Board and to Mr. Wilson for all they have done for us.

PRESIDENT: Thank you, Mr. Swan, for your kind remarks. I am sure we appreciate them. I know a good many Shareholders have not known what the Board and Management have had to contend with in accomplishing the results which have been obtained. Applause.

SHAREHOLDER: Better sing God Save the King.

It was moved by Dr. Howland, seconded by Mr. Ainley, that Mr. Edgar and Mr. Crocker be appointed Scrutineers for the election of Directors. (Carried.)

It was moved by Mr. Gunn, and seconded by Mr. Crocker, and resolved, that the following gentlemen be nominated as Directors of the Company for the ensuing year: Messrs. Elias Rogers, E. C. Whitney, Carmi A. Thompson, H. B. McGiverin, W. H. Robinson, Dr. G. W. Howland, and Ellis P. Earle. (Carried.)

It was moved by Col. Stimson, seconded by Mr. Swan, that the Chairman be authorized to cast one ballot on behalf of the Shareholders and in favor of the names nominated as Directors of the Company for the ensuing year. (Carried.)

The Scrutineers reported the gentlemen nominated as having been duly elected Directors for the year 1916.

The meeting then adjourned.

At a subsequent meeting of the Directors, the following Officers were elected:

| | |
|--------------------------|-------------------|
| President..... | MR. ELIAS ROGERS |
| Vice-President..... | MR. E. C. WHITNEY |
| Treasurer | MR. ELIAS ROGERS |
| Secretary..... | MR. R. M. YOUNG |
| Assistant Secretary..... | MISS L. M. KELLEY |

